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E.O. 12958: N/A  
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SUBJECT: MEDIA REACTION: CHINA AND LATIN AMERICA, FINANCIAL CRISIS

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Editorial Quotes  
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11. CHINA AND LATIN AMERICA

"A naturally occurring strategic promotion of relationships"

The China Radio International sponsored newspaper World News Journal (Shijie Xinwenbao) (11/11): "In the past month, the relationship between China and Latin American countries has greatly improved. Evidenced by the Chinese government launching its first ever policy papers on Latin America and the Caribbean region last month, mapping out an overall blueprint for future cooperation between the two sides. In order to sustain economic development, China is relying more and more on the resources of these countries, and their energy products such as crude oil. The recent economic growth of Latin America has been driven by the rising prices of their primary products due to large amounts of importing by China. China is now the third largest trade partner with Latin America. This trend will no doubt continue. Both sides have a shared interest in trying to avoid being victimized by the U.S. and European countries during the financial crisis. It is this shared interest that brings them together and there has been no geopolitical conflict in the history of their bilateral relations. During the financial crisis, the U.S. and Europe are likely to shift the disadvantages to Latin America and China."

12. FINANCIAL CRISIS

a. "Can Gulf Countries do something to 'save the market'"

The official newspaper of the Chinese Communist Party (CPC) People's Daily (Renmin Ribao) (11/12): "Recently, the British Prime Minister Gordon Brown paid a visit to the Gulf Countries urging them to help IMF tackle the financial crisis. The Gulf Countries' reaction was not very positive. They mentioned that they are waiting for the new U.S. president to take office, and for the U.S. - Middle East policy to become clearer. By waiting, they can bargain with the administration, possibly influencing future U.S.-Middle East policies. The second reason they intend to wait is that Gordon Brown is a 'light weight'. Had the visit come from an American President, it would have attracted a more positive response. Gulf countries do not want to become a 'free ATM' or to become trapped in the financial crisis. Third, the Gulf countries are worried about the opinions of the British media. After all, whether the Gulf countries would like to help by providing funds depends on whether their rights to speak to their positions will increase in the reformed future international financial system."

b. "Don't compare China's GDP with that of the U.S."

The official Communist Party international news publication Global Times (Huanqiu Shibao) (11/12): "The media has been saying that 'China will surpass the U.S. in a few years' and that 'the financial crisis will help China outplay the U.S. sooner'. People who hold those opinions have either never been to the U.S. or have never been to China. The difference between the two nations in natural resources must not be overlooked. For China, if you compare the GDP with that of the U.S. there can be three outcomes. First, before China achieved No. 1 in GDP, the Chinese people already learned the

negative aspects of the American lifestyle such as high consumption and wastefulness. Second, if China focuses only on GDP there will be a growing disparity between rich and poor, leading to social turbulence. Thirdly, competing in GDP consumes more resources. China will suffer from this. Just as the USSR competed with America in the space war, China will be the loser."

RANDT